

COLLEGE OF THE CANYONS FOUNDATION BOARD OF DIRECTORS MEETING – MINUTES

Tuesday, November 28th, 2023 at 5:30pm

26455 Rockwell Canyon Road
Canyons Hall Room 201
Santa Clarita CA 91455

- Members Present:** Dawn Abasta, Fred Arnold (Board Chair), Lisa Burke, Sharlene Coleal, Steve Corn, Jerry De Felice (Foundation Chief Development Officer), Diane Fiero, Bruce Fortine, Gary Horton (Vice-Chair), Mark Jenkins, Sharlene Johnson, Taylor Kellstrom, Jenny Ketchepaw, Shawna Lubs (Foundation Chief Operating Officer) Randy Moberg, George Reyes, Doreen Shine, Joyce Shulman, Heather Stewart, Ryan Theule, Jeff Thomas, Omar Torres, Dianne Van Hook
- Members Absent:** Thomas Dierckman, Shawn Fonder, Tamara Gurney, William Harwood, Arnaldo Jaquez, Brian Kogle, Ed Masterson, Jill Mellady, T Meyer, Matthew Sreden
- Foundation Staff Present:** Cassidy Butow (Events Coordinator), Desiree Dodd (Director of Development and Engagement)
- District Staff Present:** Sarah Cox
- Board Liaison Present:** Edel Alonso (President, Board of Trustees)
- Guests:** Leticia Meza-Guerrero (Logix)

1. PRELIMINARY FUNCTIONS

- 1.1. Call to Order/Establishment of a Quorum** **Fred Arnold**
Noting that a quorum had been established, Fred Arnold called the meeting to order at 5:30 PM on November 28, 2023.
- 1.2. Approval of Meeting Agenda** **Fred Arnold**
Fred Arnold requested a motion to approve the November 28th, 2023 meeting agenda.
Motion to Approve: Steve Corn
Second: Jeff Thomas
Voting Yes: Dawn Abasta, Fred Arnold, Lisa Burke, Sharlene Coleal, Steve Corn, Diane Fiero, Bruce Fortine, Gary Horton, Mark Jenkins, Sharlene Johnson, Taylor Kellstrom, Jenny Ketchepaw, Shawna Lubs, Randy Moberg, George Reyes, Doreen Shine, Joyce Shulman, Heather Stewart, Ryan Theule, Jeff Thomas, Omar Torres, Dianne Van Hook
- 1.3. Approval of Meeting Minutes: September 26, 2023** **Fred Arnold**
Fred Arnold requested a motion to approve minutes from the last Board of Directors Meeting on September 26, 2023.
Motion to Approve: Dianne Van Hook
Second: Bruce Fortine
Voting Yes: Dawn Abasta, Fred Arnold, Lisa Burke, Sharlene Coleal, Steve Corn, Diane Fiero, Bruce Fortine, Gary Horton, Mark Jenkins, Sharlene Johnson, Taylor Kellstrom, Jenny Ketchepaw, Shawna Lubs, Randy Moberg, George Reyes, Doreen Shine, Joyce Shulman, Heather Stewart, Ryan Theule, Jeff Thomas, Omar Torres, Dianne Van Hook

2. PUBLIC COMMENT

2.1. Comments by Members of the Audience NOT on the Agenda

Fred Arnold

Jerry De Felice announced two anonymous donor gifts pledged for the Advanced Technology Center.

Jerry De Felice announced the launch of the Foundation's Bench Program, with a monetary contribution to the Foundation, make a meaningful tribute with a dedicated bench in the Valencia campus, Honor Grove. Fred Arnold initiated a discussion about the Foundation's Strategic Plan and the three primary goals: fundraising for the Advanced Technology Center (ATC), general fundraising, and board development. The board discussed ideas for meeting the Foundation's general and ATC fundraising goals and engaging potential board members. Shawna Lubs announced the Foundation's Giving Tuesday campaign and the Board Holiday Mixer on December 14th.

3. INFORMATION AND ITEMS APPROVED BY THE EXECUTIVE COMMITTEE

3.1. COC Foundation Audit 2022-2023

Jeff Thomas

Jeff Thomas presented the 2022-2023 COC Foundation Audit. The Audit Committee met with the auditor, Eide Bailly, in October and reviewed the audit results; the auditors gave the Foundation an unmodified opinion, which is the highest opinion you can receive. Jeff highlighted the financial team's commendable performance in maintaining the organization's clean financial status. The Audit Committee recommended approval to the Executive Committee and approved it on November 1, 2023. Jeff Thomas will present the Foundation Audit to the Board of Trustees in January as information.

3.2. Financial Statements as of September 30, 2023

Sharlene Coleal

- **Fund 81 Revenue & Expenses**
- **Fund 82-88 Revenue & Expenses Summary**
- **Operating Fund Cash Flow Projections**
- **Cash Balance Summary**

Sharlene Coleal presented the Financial Statements as of September 30, 2023. At 25% through the fiscal year, the revenues are ahead of budget, and the expenses are below budget. Overall, the revenues are higher because of a very successful Golf Tournament with revenues at 106% of budget. The Chancellor's Circle revenue is on target with a goal of \$60,000. There are currently no revenues for Silver Spur, which will take place in April 2024. The expenses for salaries and benefits are on target. The expenditures for contract services, memberships, and planned giving are ahead of budget because the annual software and membership subscriptions are paid in advance. All other expenses in the Development Fundraising categories are below budget. In the General Operations budget, contract services are below budget as well. The other General Operations categories are below 25% of budget. The Golf Tournament event expenses are still being processed, but the Foundation expects a net income of \$34,000. The Chancellor's Circle expenses are expected to be \$15,000 against a budget of \$17,000, with additional costs for the Breakfast Briefings. The beginning fund balance is \$382,000 with the addition of any net revenue; the fund balance as of September 30, 2023, is \$394,000. The discretionary cash balance as of September 30, 2023 is \$261,000. It has been approved by the Foundation Board that \$100,000 of the discretionary cash balance be transferred to establish the Foundation Operating Endowment. According to the investment summary, the initial 2015 investment of \$280,000 has increased to \$580,000 with additional money contributed, then with investment gains, it has increased to \$646,000. However, in the last three months, there has been a loss of \$20,000, or a 4.41% loss. The market is improving, so we hope to see future gains. The Manvi Trust was initially invested in 2022 with \$582,000 and is currently down 3.57%, but with realized interest and dividends, we have gained \$42,000. We hope to have more flexibility with the Manvi Trust in the future to distribute more than \$10,000 in scholarships annually. The scholarships will be distributed beginning one year after the date of investment.

3.3. Professional Service Agreements

Shawna Lubs

- **AV Party Rentals - \$2,749.00 – Rentals for Chancellor's Circle Dinner**
- **John Pinto Music - \$1,600.00 – Music for Chancellor's Circle Dinner**
- **Alexander Nizzoli - \$ 200.00 – Music for Chancellor's 35th Anniversary Celebration**

- **AV Party Rentals - \$ 691.25 – Rentals for Chancellor’s 35th Anniversary Celebration**

Shawna Lubs presented the professional service agreements from the Chancellor’s 35th Anniversary Celebration and the Chancellor’s Circle Dinner for AV Party Rentals, John Pinto Music, and Alexander Nizzoli.

Shawna Lubs

3.4. Board Member Nominations

- **Joyce Carson**
- **Jim Schrage**

The Foundation Executive Committee approved the Foundation Board Member nominations of Joyce Carson and Jim Schrage on November 1, 2023. The Foundation is excited to welcome Joyce Carson, a long-time community member and retired teacher, and Jim Schrage, the recently retired COC Vice President of Facilities. It was noted that this should have been an action item, and therefore, Fred Arnold called for a vote.

Fred Arnold requested a motion to approve the nomination of Joyce Carson to the Foundation Board.

Motion to Approve: Lisa Burke

Second: Taylor Kellstrom

Voting Yes: Dawn Abasta, Fred Arnold, Lisa Burke, Sharlene Coleal, Steve Corn, Diane Fiero, Bruce Fortine, Gary Horton, Mark Jenkins, Sharlene Johnson, Taylor Kellstrom, Jenny Ketchepaw, Shawna Lubs, Randy Moberg, George Reyes, Doreen Shine, Joyce Shulman, Heather Stewart, Ryan Theule, Jeff Thomas, Omar Torres, Dianne Van Hook

Fred Arnold requested a motion to approve the nomination of Jim Schrage to the Foundation Board.

Motion to Approve: Steve Corn

Second: Bruce Fortine

Voting Yes: Dawn Abasta, Fred Arnold, Lisa Burke, Sharlene Coleal, Steve Corn, Diane Fiero, Bruce Fortine, Gary Horton, Mark Jenkins, Sharlene Johnson, Taylor Kellstrom, Jenny Ketchepaw, Shawna Lubs, Randy Moberg, George Reyes, Doreen Shine, Joyce Shulman, Heather Stewart, Ryan Theule, Jeff Thomas, Omar Torres, Dianne Van Hook

4. GUEST SPEAKERS

4.1. Sarah Cox – How the Foundation Board of Directors Can Support Students

Sarah Cox

Sarah Cox, LCSW and Director of Student Resources and Basic Needs, presented the history, activities, and current needs of the College of the Canyons Basic Needs Center (BaNC).

5. REPORTS

5.1. Committee Reports

Committee Chairs

Golf: The revenue total for the 2023 Golf Tournament is \$82,000, with a net of \$44,000. Our title sponsor of \$10,000 and a \$5,000 cart sponsorship brought us over the goal. A new contract for the 2024 Golf Tournament will be confirmed for Valencia Country Club on October 28, 2024.

Silver Spur: Save the Date for the 32nd Annual Silver Spur on April 13, 2024, at the Westlake Village Inn honoring Steve Corn.

Alumni: In October, eleven outstanding College of the Canyons alumni were recognized at the Alumni Banner event. The Alumni Hall of Fame will take place in the Spring, and the Foundation will request nominations! Look forward to our 2nd Annual Alumni 3 on 3 Basketball Tournament on April 27, 2024.

Patrons of the Arts: The new season was just announced, and with many exciting shows, become a member of the Patrons of the Arts today! The Patrons of the Arts currently has \$5,680 in memberships.

Chancellor’s Circle: The Chancellor’s Circle membership revenue is \$23,000. Chancellor’s Circle awarded 15 mini-grants this year to faculty; faculty have until June 30th to utilize the grant. The Chancellor’s Circle held two successful breakfast briefings this fall, one featuring the newly opened ATC and the second featuring Real

Estate expert Neal Weichel. The Chancellor's Circle will hold a Prospect Luncheon on December 12, 2023; please let us know if you have prospects in mind.

Marketing: The Annual Report is almost done; once the edits are complete, it will be sent for printing and distribution.

5.2. Chancellor's Update – What's New & What's Ahead

Omar Torresti

See Chancellor's Report Here:

<https://www.canyons.edu/administration/chancellor/presentations.php>

6. ADJOURNMENT AND ANNOUNCEMENT OF NEXT MEETING

6.1. The meeting was adjourned at 7:00 pm

Fred Arnold

Next Meeting Scheduled for January 23rd, 2024 at 5:30pm